

**IN THE UNITED STATES DISTRICT COURT
FOR THE MIDDLE DISTRICT OF TENNESSEE
NASHVILLE DIVISION**

CONSTRUCTION ENTERPRISES, INC.,)	
)	
Plaintiff/Counter-Defendant,)	
)	
v.)	No. 3:10-CV-711
)	Judge Sharp
WATERSTONE AT PANAMA CITY)	Magistrate Judge Brown
APARTMENTS, LLC and THE)	
TAPESTRY GROUP, INC.,)	JURY DEMAND
)	
Defendants/Counter-Plaintiffs.)	

CONSENT JUDGMENT

It appearing to the Court from the signatures of counsel for the Parties hereinbelow that this matter has been settled and resolved by the Parties.

IT IS THEREFORE ORDERED, ADJUDGED, AND DECREED that:

1. Judgment shall be, and hereby is, entered in favor of Construction Enterprises, Inc. ("CEI") and against Waterstone at Panama City Apartments, LLC ("Waterstone") and The Tapestry Group, Inc. ("Tapestry"), jointly and severally, in the amount of Five Hundred Ten Thousand and 00/100 Dollars (\$510,000.00).

2. Recordation of this Consent Judgment shall be limited to the real property owned by Waterstone at Panama City Apartments, LLC as long as payment is made in strict conformity with the payment schedule as follows:

- a. Waterstone and Tapestry shall pay the amount of Ten Thousand and no/100 Dollars (\$10,000.00) in certified funds. As evidenced by signature for counsel hereinbelow, Waterstone and Tapestry made said payment to CEI on January 4, 2012.

- b. Waterstone and Tapestry shall pay the amount of Fifty Thousand and no/100 Dollars (\$50,000.00) in certified funds and deliver the same to CEI on or before January 31, 2012.
- c. Waterstone and Tapestry shall pay the balance in the amount of Four Hundred Fifty Thousand and no/100 Dollars (\$450,000.00) in quarterly payments beginning on January 1, 2013 and continuing on April 1, 2013, August 1, 2013, October 1, 2013, and continuing on like day in each subsequent year until said balance is paid in full. Said quarterly payments shall be no less than Ten Thousand and no/100 Dollars (\$10,000.00) for any given quarter and may be greater than this amount at Waterstone and/or Tapestry's discretion. In addition, Waterstone and Tapestry shall pay the amount of Fifty Thousand and no/100 Dollars (\$50,000.00) in certified funds and deliver the same to CEI within ten (10) days following the sale of certain real property known as Unit 2701 and located at 16819 Front Beach Road, Panama City Beach, Bay County, Florida (the "Condo") or the certain real property located at Hood County, Texas, which is known more particularly as Lot 1, Block 1, AVALON ADDITION, an addition to the City of Granbury, Hood County, Texas, according to the plat thereof recorded in Slide B-49, Plat Records, Hood County, Texas (the "Lake Granbury, Texas property") or at such time that Waterstone and/or Tapestry make said payment and deliver it to CEI in certified funds, whichever occurs first. This payment is in addition to and not

in lieu of the minimum \$10,000 quarterly payments, which shall continue each and every quarter until the entire indebtedness is paid in full.

- d. The failure to make any such payment in strict accordance as set forth above, or any other material breach of the Settlement Agreement, constitutes an "Event of Default."

3. In the Event of Default of any terms of the Settlement Agreement, which was entered into by the Parties on December 7, 2011, and upon the recording of an Affidavit of Event of Default in such county where any real and/or personal property subject to execution may lie, execution on this Consent Judgment shall be, and hereby is, permitted under the fullest extent of the law as to both Defendants requiring no further Order of this Court.

4. A true and correct copy of the executed Settlement Agreement is attached hereto as **Exhibit A** and incorporated herein by reference.

IT IS FURTHER ORDERED, ADJUDGED, AND DECREED that this Order fully resolves all pending claims and counterclaims in this lawsuit.

IT IS FURTHER ORDERED, ADJUDGED, AND DECREED that costs shall be taxed to the Defendants, for which let execution issue.

IT IS SO ORDERED THIS THE 3rd day of February 2012.



JUDGE KEVIN SHARP

AGREED AND APPROVED FOR ENTRY:

/s/ Philip L. Robertson with permission by MB Hagan
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Apartments, LLC and The Tapestry Group, Inc.

/s/ Mary Beth Hagan

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Attorneys for Plaintiff, Construction Enterprises, Inc.

CERTIFICATE OF SERVICE

I hereby certify that a true and correct copy of the foregoing has been furnished by electronic delivery generated by the Court's CM/ECF system to:

Philip L. Robertson, Esq.

Counsel for Defendants

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Nashville, Tennessee 37212

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this 18th day of January, 2012.

/s/ Mary Beth Hagan